

City Center Strategic Plan Update and Progress Report



CITY
OF
**FALLS
CHURCH**

Falls Church City Center

◆ SUMMARY OF CURRENT ACTIVITY

- \$289 million of new economic activity approved
- 11.5 acres of land undergoing redevelopment
- 1.2 million square feet of new development
- Includes Tax Analysts 75,000 square feet
- Not yet approved; Pearson and FC Service Center
- Many other contacts
- Patience is an economic development virtue



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◆ STRATEGIC PLAN

- Sound objectives
- Thorough market analysis
- Creative development strategy
- Plan and design that will yield functional, marketable buildings
- Financial analysis to determine the project's feasibility; and
- A financing plan for public improvements



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- ◆ **FALLS CHURCH STRATEGIC PLAN**
 - Goal and Objectives
 - Market Identification
 - Transportation Plan
 - Development Plan
 - Financial Analysis
 - The Financing Plan



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◆ GOALS

- City Center should contain a mix of uses, unique design and well-balanced density
- City Center should be designed and built based on public input, the Comprehensive Plan, the best of the Streetworks plan, and best planning practices
- Public space, public art, and green development practices should be integral to City Center



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◆ **OBJECTIVES**

- **Great Place**
- **Mixed Use**
- **Unique Design**
- **Balanced And Sustainable Development**
- **Affordable Housing**
- **Partnership**



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- ◆ **IDENTIFYING OUR MARKET**
 - “Big Picture Study”
 - Retail Market Analysis
 - Understand and adapt to development realities
- ◆ **Timeline - Summer 2005**

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◆ TRANSPORTATION PLAN

- Document the City's existing transportation conditions
- Evaluate how transportation needs will change with the redevelopment of City Center
- Provide recommendations and action plan to address challenges/needs arising from a redeveloped City Center

◆ Timeline - Fall 2005

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◆ DEVELOPMENT PLAN

- Comprehensive Plan update, including
 - Goals and Objectives for City Center
 - Concept Plan
- Zoning Tool
 - Encourage the development
 - Holistic comprehensive manner
 - Provide clear expectations and timing for development review

◆ Timeline - Summer 2005



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◆ FINANCIAL ANALYSIS

- Long-term financial sustainability
- ◆ Timeline – Concurrent with submitted projects



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◆ **FINANCING PLAN**

- **Special Service Districts (SSD)**
- **Community Development Authorities (CDA)**
- **Tax Increment Financing (TIF)**
- **Redevelopment and Housing Authorities (RHA)**
- **State and Federal Transportation Funding**
- **General Obligation Bonds**

◆ **Timeline – Fall 2005**

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◆ SUMMARY

	Spring 2005	Summer 2005	Fall 2005
Goal and Objectives	Public Review	Adoption	Implementation
Retail Study and Strategy	Public Review	Final Report	Implementation
Transportation Plan	Study Period	Final Report	Implementation
Development Plan	Public Work Session	Adoption	Implementation
Financial Analysis Financing Plan	Study Period Study Period	Final Report Final Report	Implementation Implementation